

Date: 8th January 2025

MARKETING REPORT

18-20 St Pancras Way, London NW1 0QG

BREEZE HOLDINGS LTD



1) INTRODUCTION

We write, as requested, to provide some background on the history of the marketing of the above property.

The above newly refurbished Office/Residential Building was completed in mid 2023 providing approximately 4,350 sqft of offices arranged on ground and 1st floors.

We were initially instructed solely in January 2023 to commence marketing the offices arranged on the ground and first floors totalling 4,351 Sqft. At the time my clients were carrying out a major refurbishment to the entire building adding an additional floor converting the upper floors to self-contained flats and completely upgrading the offices in order to cater for an office occupiers' need of today.

In February 2023 our clients instructed Christo & Co together with Robert Irving & Burns to draw up a marketing brochure commence marketing the ground and first-floor offices.

Our marketing strategy was to place the marketing details, (a copy of which is attached) on our respective companies' websites as well as placing the details on the following property portals.

<https://www.christo.co.uk/wp-content/uploads/2024/12/St-Pancras-Way-18-20-London-NW1-0QG-Ground-1st-Floor-24.11.23.pdf>

We advised our clients to commence marketing the office premises at quoting rents equivalent to £47.50 per sqft which have had to be reduced during the ongoing marketing period to £39.00 per sqft

MARKETING

We immediately drafted marketing details (copies of which are attached) and placed the details on the following property portals:

a) Website (www.christo.co.uk)

The property details are on our website which annually attracts about 50,000 users.

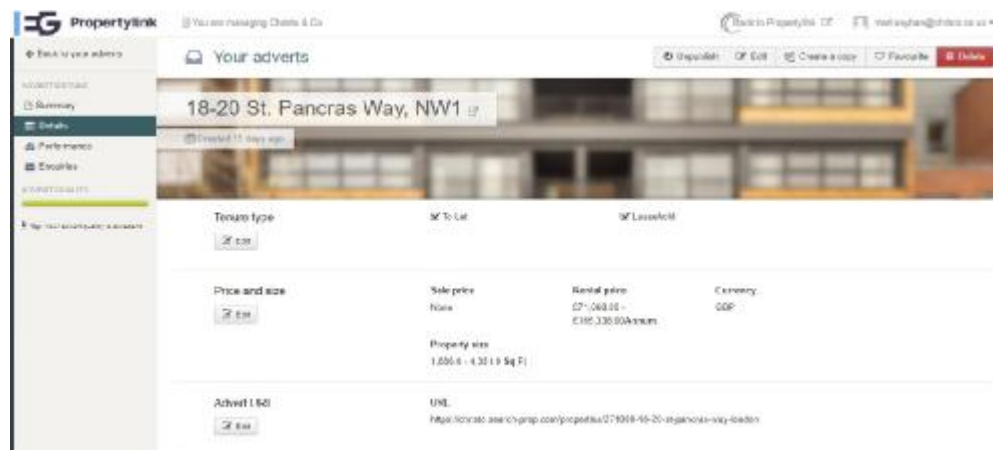
The property is listed under St Pancras Way Offices: Ground and First Floors Offices with Parking 1,886 Sqft – 4,351 Sqft To Be Let

b) Monthly List

regularly emailed to all our registered applicants.

c) Estates Gazette - Property link

As an example we advertised the Ground and first floors of 1,886 Sqft – 4,351 Sqft separately on our paid marketing portal below named Estates Gazette Property link: This we did to generate enquiries for office users looking for offices up from 1,500 sqft up to 5,000 sqft [Advert summary \(estatesgazette.com\)](https://www.estatesgazette.com)



The screenshot shows the 'Your adverts' page on the Estates Gazette Propertylink website. The main advertisement is for '18-20 St. Pancras Way, NW1'. The ad details are as follows:

Tenure type	Leasehold
Price and size	1,886 - 4,351 sqft
Sale price	None
Rental price	£7,248.00 - £16,336.00/Annum
Advert 1.82	URL: https://www.estatesgazette.com/property/27908-18-20-st-pancras-way-london

d) Rightmove

The property details are on a paid, marketing portal that we use named Rightmove:

[Rightmove Plus](#)

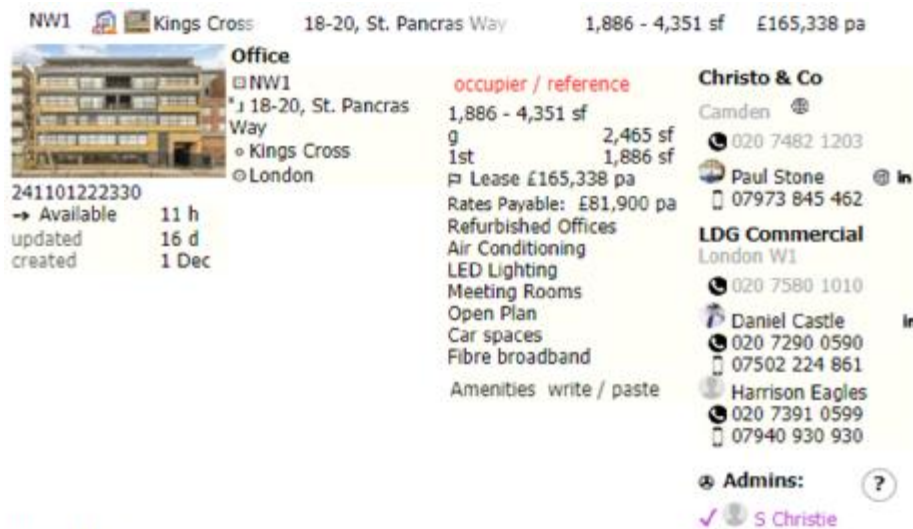
e) Agency Society

The property details are on a paid, marketing portal that we use named Agency Society:

[Agent Society \(agents-society.com\)](#)

f) EACH – Estate Agents Clearing House ([EACH Estate Agents Clearing House](#))

We also have the property details on EACH which is a web-based email programme. Through this medium, we share the details of the subject property with over 2,000 registered agents nationwide who have Client requirements for similar properties.



NW1 Kings Cross 18-20, St. Pancras Way 1,886 - 4,351 sf £165,338 pa

Office

□ NW1
 * 18-20, St. Pancras Way
 ◦ Kings Cross
 ◉ London

241101222330
 → Available 11 h
 updated 16 d
 created 1 Dec

occupier / reference

1,886 - 4,351 sf
 g 2,465 sf
 1st 1,886 sf
 Lease £165,338 pa
 Rates Payable: £81,900 pa
 Refurbished Offices
 Air Conditioning
 LED Lighting
 Meeting Rooms
 Open Plan
 Car spaces
 Fibre broadband
 Amenities write / paste

Christo & Co

Camden

020 7482 1203

Paul Stone @ in
07973 845 462

LDG Commercial

London W1

020 7580 1010

Daniel Castle in
020 7290 0590
07502 224 861

Harrison Eagles
020 7391 0599
07940 930 930

Admins: ?

✓ S Christie

Description

Open plan offices over ground and first floors in a fantastic location between Camden and Kings Cross 18-20 St Pancras Way offers contemporary and media-style openplan space on the ground and first floor that are perfect for businesses of all sizes. The property features excellent natural light and high ceilings, creating a bright and welcoming environment. Equipped with the latest technology, high-speed internet, and an on-site support team, this workspace provides all you need to work efficiently. The property's gated on-site parking adds convenience to your commute. Conveniently located within walking distance of major transport links, this property offers an ideal location for your business to

Location

Located between the bustling neighborhoods of King's Cross and Camden, providing access to a diverse range of amenities, including cafes, restaurants, shops, and cultural attractions. The property is

2) ENQUIRIES

During the ongoing marketing period, we have received a small number of email & phone enquiries, which has led to a limited amount of viewings.

9th March 2023 – Simon Noyes Lewis with his clients Green Hippo looking for up to 3,000 sqft. Looking for additional office space. Location unsuitable.

17th May 2023 – Sam Simon of Lonic with creative clients up to 3,000 sqft. Didn't like the location.

14th June 2023 – Sam Arghebant with his clients Utility Warehouse looking for offices up 5,000 sqft. Location wasn't suitable

10th November 2023 – Alphabetz Nurseries shortlisted the premises although concerned that there was no outside space

12th December 2023 – Grenada High Commission showed interest in the property although the premises were discounted as they needed to be closer to the city.

5th January 2024 – Hobbs Hair Salons and Academy shortlisted the premises for their Hair Academy. They have decided to take alternative premises.

26th January 2024 – Sammy Kingston from Kontor acting on behalf of Finance Technology Services confirmed their interest in the offices as it aligned with their budget.

16th February 2024 – David Raphael with a client the Israeli Tourism Board. Unsuitable due to security issues.

27th February 2024 – Stephen Kane & Co with their clients Masterfix Ltd seeing up to 5,000 sqft liked the offices although location was not suitable.

12 April 2024 – Simon Hodge with clients looking up to 4,500 sqft

3rd May 2024 – Nick Blevins of Cushman Wakefield with clients looking for offices up to 3,000 sqft

3rd May 2024 – Diana Tatachuk of Neve Capital Ltd looking on behalf of her own finance company up to 2,000 sqft. Unsuitable due to its location.

None of the above generated any offers or serious interest in the premises.

Sign Board In January 2023 whilst the refurbishment was in process we had a Joint Agents To Let board erected as evidenced by the first picture below. This was removed as and when the scaffolding was removed, a further Joint Agent To Let board was immediately placed at the Ground Floor Level as per the picture below, This has only just been removed due to the security concern over the Christmas and New Year Holidays



3) CONCLUSION

We were instructed along with Robert Irving & Burns in February 2023 to commence marketing the letting of the ground and first floor Offices of 1,886 sqft to 4,351 sqft.

During the ongoing marketing period, the premises have generated limited interest due to many factors being location, the abundance of offices available within the immediate vicinity giving tenants a vast choice.

We have looked at various different uses other than con formative offices as our clients will also consider gyms, medical and educational users. Since COVID-19 the office market has struggled due to companies choosing that their staff continue to work from home, or alternatively on a hybrid basis.

Due to the lack of interest from companies wanting to take a lease, we also offered the premises to various serviced office operators on a management contract again with no success.

During the ongoing marketing period, my client decided to disinstruct Robert Irving & Burns in March 2024 and immediately instruct LDG Commercial to act as our joint Sole Agents in order to bring a fresh approach to Marketing.

My clients have spoken to various other agents during the marketing period one of which Being Edward Charles & Partners to see whether they would be interested in marketing the premises. They made it very clear that they had no interest in marketing the premises due to the many office instructions totalling thousands of square feet that they are unable to let within Central Camden and Kings Cross area as well as all other parts of NW1.

My clients are open to negotiations on the quoting rent and will grant rent-free periods, capital contributions in order to incentivise tenants to take a lease. My clients will also consider furnishing the premises.

All enquiries that have been received as well as inspections that have been carried out we have reverted back to their agents confirming that incentives are available.

Any company that is searching for offices within the Camden or Kings Cross areas have an abundance of choice which limits the letting ability.

Attached is a copy of our updated marketing brochure.

<https://www.christo.co.uk/wp-content/uploads/2024/12/St-Pancras-Way-18-20-London-NW1-0QG-Ground-1st-Floor-2.pdf>

It is unsustainable for my clients to have a majority of their office spaces available in the building and others that are in the immediate vicinity as they are having to continue servicing their loans, pay the empty business rates, as well as the substantial capital expenditure that they have spent on refurbishing the offices.

This does not provide any guarantees that the premises, will be let and may still be available for a substantial amount of time.

We trust the above information is sufficient for your needs and if we can be of any further assistance please have no hesitation in contacting us.

Kind Regards,

Paul Stone
Director
020 7482 1203
paul.stone@christo.co.uk

DISCLAIMER: The above information has been prepared by the Agent in good faith, to the best of his knowledge, based on his records and recall of the events. The content however, is given without responsibility and should not, in any circumstances, be relied upon as evidence, reference, valuation or a survey.